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Panama

Post: Panama

TPA TRQ Auction for Corn and Skim Powder Milk

Report Categories:

Agricultural Situation

Country/Regional FTA's

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Report Highlights:

1,801 metric tons of skim powder milk and 118,200 metric tons of corn will be auctioned for duty-free import into Panama. Those interested in the auction have until next Tuesday, September 24 of 2013 to enroll in BAISA.

General Information:

The National Commission for Commodities Exchanges (CONABOLPRO), who is the regulating body in Panama, announced the upcoming auction for the remaining tariff rate quotas (TRQ) for corn and skim powder milk for 2013 of the U.S. – Panama Trade Promotion Agreement (TPA).

Through the Agricultural Commodities Stock Exchange (BAISA) of Panama, 1,801 metric tons of skim powder milk and 118,200 metric tons of corn will be auctioned for duty-free import into Panama.

The TRQs of the TPA should be negotiated in December of the year prior to the year that will go into effect.

The TRQ of skim powder milk for year 2013 is 2,756 metric tons under the TPA. However, in December 2012 only 855 metric tons were sold through BAISA.

Those interested in the auction have until September 24 to enroll in BAISA. The auction is scheduled for October 1st, 2013 at 9:00 a.m. (Panama time). The seller or buyer interested in the auction must be represented by a stock broker accredited in BAISA, according to CONABOLPRO rules.